

By: Watson, Garcia

S.B. No. 989

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the maximum loan amount made to persons under the
3 owner-builder loan program.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 2306.754(b), Government Code, is amended
6 to read as follows:

7 (b) If it is not possible for an owner-builder to purchase
8 necessary real property and build or rehabilitate adequate housing
9 for \$45,000, the owner-builder must obtain the amount necessary
10 that exceeds \$45,000 from other sources of funds. [~~The total amount
11 of amortized, repayable loans made by the department and other
12 entities to an owner-builder under this subchapter may not exceed
13 \$90,000.~~]

14 SECTION 2. As soon as practicable after the effective date
15 of this Act, the Texas Department of Housing and Community Affairs
16 shall adopt rules necessary to implement Section 2306.754(b),
17 Government Code, as amended by this Act.

18 SECTION 3. This Act takes effect immediately if it receives
19 a vote of two-thirds of all the members elected to each house, as
20 provided by Section 39, Article III, Texas Constitution. If this
21 Act does not receive the vote necessary for immediate effect, this
22 Act takes effect September 1, 2017.